

makes sense from another standpoint and that is eventually, I think, all business equipment should be exempt from property taxes, because in the previous legislation we have exempted livestock, farm equipment, and business inventories. So the one group, the one that seems to be left that should be eventually exempted is business equipment. However, under this provision in the bill, it will take an investment of at least \$10 million. It would require 100 new employees in order to qualify for this exemption. Now the additional requirement is that there is \$10 million of this business equipment that would be exempted. You had a number of items placed on your desk pointing out the reasons for this exemption. We're talking about alternative crop processing, alternative crop production, the encouragement of that in this state. I think it is important to the economic vitality, particularly in some areas of the state, if this transferal of exemption is approved. So I would ask that you adopt this amendment, which is not an additional exemption, but it is a substitute for the exemptions that are already in the bill.

SPEAKER BARRETT: Thank you, sir. Discussion on the amendment to the amendment? Senator Rod Johnson, followed by Senators Baack and Vard Johnson.

SENATOR R. JOHNSON: Very briefly, Mr. Speaker, members, I would rise to support Senator Lamb's motion. I think it is consistent with the other performance based tax initiatives that are located in the bill. It has an opportunity to affect a company that is looking at Nebraska and looking to invest somewhere in the neighborhood of \$50 million somewhere in our state. I don't believe that location has been finalized yet. But I do think that the Taggares Company would be an important addition to Nebraska, to the agricultural business climate of our state and, as Senator Lamb has explained, it takes an investment of some magnitude in order to qualify for the exemption. And I think that it, as I said earlier, it is consistent with what is in the bill. I believe that Governor Orr has made it clear to us that she likes the Taggares Company, she has indicated that 775 is one of the proposals that is attracting that company to come to Nebraska, and I think this would even sweeten the pot just a little bit more for the company to come here, to locate here, and to provide new employment for Nebraskans and investment in not just the Omaha area, but in this particular case I assume that that employment and investment would go in greater Nebraska.